

**DOUG STERETT**  
**40679 Village Wood Rd.**  
**Novi, Michigan 48375**  
**248/305-9087**

February 18, 2011

The Honorable Robert E. Gerber  
United States Bankruptcy Judge  
United States Bankruptcy Court  
One Bowling Green  
Southern District of New York  
New York, New York 10004

RE: Response to 170<sup>th</sup> Objection to Claims  
Chapter 11, Case No. 09-50026

Dear Honorable Robert E. Gerber:

Enclosed is the documentation to explain the calculation of my claim amount.

I appreciate your consideration for my claim.

Respectfully,



Doug Sterett

Enclosure

cc: Judges Chambers  
The Honorable Robert E. Gerber

Weil Gotshal & Manges, LLP

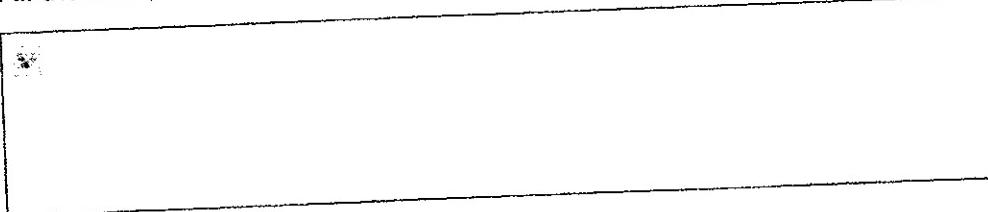
Alert - Salaried Retiree Loss Calculations

to send an additional communication upon request.

We hope you will find this information easy to understand and apply to your own situation. Please help us continue to grow GMRA by letting your active and retired GM friends and family know about our work on behalf of GM retirees.

Thanks again for your membership and support!

All the best,



### Salaried Retiree Loss Calculations for GM Bankruptcy Claim Filing

Since the GM Bankruptcy Proof of Claim letters were mailed out many GMRA members have requested our recommendations on filing individual claims for loss. While every retiree has a unique situation, and we can't possibly respond to each individual, we can suggest some general guidelines for you to consider in measuring your loss, and for filing your claim. Typical loss categories include Life Insurance, Health Insurance (including Medical, Prescription, Dental, Vision and Extended Care Coverage) and Executive Supplemental programs. We recommend filing a separate claim for every loss category that applies to your situation.

**Note: the filing deadline for receipt by Motors Liquidation is November 30, 2009, so you should act quickly if you wish to file a claim.**

While GMRA can't give legal or financial counsel, we believe that it can't hurt to file if you feel you have lost significant value. However, you should know that the Unsecured Creditors' Committee of the Motors Liquidation Company ("old GM") will be sorting through literally thousands of claims, and it is generally expected at this time that claimants will only receive pennies on the dollar -- if anything at all.

For the purposes of this letter, we will focus on health benefits and life insurance, because those two areas impact nearly all salaried retirees. Retirees may also consider filing for losses in pension or other benefit programs impacted by the bankruptcy and in the period leading up to the bankruptcy. For example, Health Care benefits were eliminated for all retirees over 65 on January 01, 2009, just five months prior to the bankruptcy filing. Although this preceded the actual bankruptcy filing, the action was effected at a time during which General Motors was insolvent, as illustrated by the federal loans that began to support the company in December 2008. Similarly, many executives were severely impacted by changes in their non-qualified supplemental programs both before and after the bankruptcy filing date.

In the next sections of this letter, you will find step-by-step guides on how to calculate losses for health benefits and life insurance. Following these samples, you will find a table wherein GMRA has completed the health benefits calculation for your convenience. Just find your age as of January 1, 2009, and read across to view your Loss Calculation Total. This table is based on the Social Security Administration's period life table which predicts longevity based on gender and current age. (Please visit <http://www.ssa.gov/OACT/STATS/table4c6.html> to learn more about the Social Security Administration's period life table.) We suggest that the SSA table be used as

**Alert - Salaried Retiree Loss Calculations**

a reference for any separate loss calculations you may initiate.

GMRA will continue to investigate other options -- legal and otherwise -- on behalf of salaried retirees. In the meantime, use your best judgment on whether this applies to your personal situation, or, if appropriate, consult your attorney for more specific advice regarding your circumstances. If you no longer have your form and wish to submit a claim or your attorney advises you to submit a claim, the form can be obtained here: <http://www.motorsliquidation.com> or <http://www.uscourts.gov/bkforms>.

**Life Insurance**

Prior to the bankruptcy filing, salaried retirees had a Basic Life Insurance benefit equal to one year's base salary as of date of retirement. As announced following the bankruptcy filing, effective August 01, 2009, the Company reduced retiree Basic Life Insurance coverage to a maximum of \$10,000. While many retirees continue to pay for Optional and/or Dependent Life Insurance for themselves, their spouse, or their dependents after this date, the amount of the loss in Company-paid life insurance on the retiree should, in our opinion, be claimed as a loss.

The simplest method to calculate your loss would be to determine the amount of Company-provided Basic Life Insurance in effect prior to the August 1, 2009, reduction. Typically, this would be equivalent to the annualized salary of the employee in effect at the time of retirement. From this amount, simply subtract \$10,000. The difference is the amount that you have lost in the value of your life insurance. If an employee / retiree has died since the implementation of any of these reductions, a claim should be completed by the surviving spouse or the executor of the estate.

**Sample Calculation**

Annualized Salary at time of retirement	\$65,000
Current amount of Company provided Life Insurance	- \$10,000
Value of Lost Life Insurance	\$55,000

**Health Care Benefit Losses**

For those retirees and/or surviving spouses less than 65 years of age, GM recently announced a substantial increase in cost for continued participation in the GM plan, which also underwent significant plan modifications. Since those under 65 have not completely lost GM-paid health care coverage, it is necessary to first determine a value for the loss prior to age 65, then add that amount to the loss of all coverage beginning at 65 and through the remainder of your life expectancy.

For those who lost health care coverage prior to the bankruptcy filing, consider using the actual

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date you lost the GM benefit as the start date for calculating your loss. For many this was Jan 01, 2009, or the month in which you became Medicare eligible.

Calculate the amount of loss for the retiree, spouse, and dependents separately, and then add the individual losses to determine the total loss.

Based on information recently provided by General Motors Company, the average cost of health care for Medical, Prescription, Dental, Vision, and Extended Care Coverage to the company under the salaried cap implemented in 2006/7 was \$5500. Based on the announced modifications, the Company has revised the cap and the new average cost to GM to provide GM-paid health care is \$4140 annually. GMRA recommends calculating the loss for health care using the difference between these figures, or \$1360 per year, per person under 65.

Beginning at 65, the loss per year, per person, would be \$5500 minus the \$3600 annual Level Benefit through life expectancy, or \$1900. This is only one method of determining your health care loss. If you have estimated costs for your unique situation, consider using those in your calculations.

**Sample Calculation for a Male 58 year old retiree**

All cost figures shown below are estimated!

Annual pre-65 benefit loss beginning 2010	1360
Number of years remaining until age 65	X 7
Amount of loss prior to age 65	\$9520

Add this amount to the estimate of health care benefit loss from age 65 until full life expectancy:

Annual post-65 benefit loss beginning 2017	\$1900
Number of years between 65 and full life expectancy	X 14.97
Amount of loss after age 65	\$28,443
Total Lifetime Loss	\$37,963

**Dental Coverage**

Included in health care calculation above

**Vision Coverage**

Included in health care calculation above

**Extended Care Coverage (ECC)**

Included in health care calculation above

7014980

UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK		PROOF OF CLAIM
Name of Debtor (Check Only One): <input type="checkbox"/> Motors Liquidation Company (f/k/a General Motors Corporation) <input type="checkbox"/> MLCS, LLC (f/k/a Saturn, LLC) <input type="checkbox"/> MLCS Distribution Corporation (f/k/a Saturn Distribution Corporation) <input type="checkbox"/> MLC of Harlem, Inc. (f/k/a Chevrolet-Saturn of Harlem, Inc.)		Case No. 09-50026 (REG) 09-50027 (REG) 09-50028 (REG) 09-13558 (REG)
<small>NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case, but may be used for purposes of asserting a claim under 11 U.S.C. § 503(b)(9) (see Item # 5). All other requests for payment of an administrative expense should be filed pursuant to 11 U.S.C. § 503.</small>		
Name of Creditor (the person or other entity to whom the debtor owes money or property): DOUGLAS STERETT		<small>Your Claim Is Scheduled As Follows:</small>
Name and address where notices should be sent: DOUGLAS STERETT 40679 VILLAGEWOOD RD NOVI MI 48375		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.  Court Claim Number: _____ <small>(If known)</small>  Filed on: _____
Telephone number: Email Address:		<small>If an amount is identified above, you have a claim scheduled by one of the Debtors as shown. (This scheduled amount of your claim may be an amendment to a previously scheduled amount.) If you agree with the amount and priority of your claim as scheduled by the Debtor and you have no other claim against the Debtor, you do not need to file this proof of claim form, EXCEPT AS FOLLOWS: If the amount shown is listed as DISPUTED, UNLIQUIDATED, or CONTINGENT, a proof of claim MUST be filed in order to receive any distribution in respect of your claim. If you have already filed a proof of claim in accordance with the attached instructions, you need not file again.</small>
Name and address where payment should be sent (if different from above): N/A		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.  <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
Telephone number:		
<b>1. Amount of Claim as of Date Case Filed, June 1, 2009: \$</b> <small>If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. If all or part of your claim is asserted pursuant to 11 U.S.C. § 503(b)(9), complete item 5.</small>		
<input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		
<b>2. Basis for Claim: Health Care/Life Ins. Loss.</b> <small>(See instruction #2 on reverse side.)</small>		
<b>3. Last four digits of any number by which creditor identifies debtor: 3485</b> <small>3a. Debtor may have scheduled account as: N/A  <small>(See instruction #3a on reverse side.)</small></small>		
<b>4. Secured Claim</b> (See instruction #4 on reverse side.) <small>Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.</small>		
Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Equipment <input type="checkbox"/> Other <small>Describe:</small>		
Value of Property: \$ _____ Annual Interest Rate % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____		
Basis for perfection: _____		
Amount of Secured Claim: \$ _____ Amount Unsecured: \$ <b>113,443</b>		
<b>6. Credits:</b> The amount of all payments on this claim has been credited for the purpose of making this proof of claim.		
<b>7. Documents:</b> Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)		
DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.		
<small>If the documents are not available, please explain in an attachment.</small>		
<small>Date <b>11/29/09</b> Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or attorney authorized to file this claim and state address and telephone number if different from the notice above. Attach copy of power of attorney, if any.</small>		<small>FOR COURT USE ONLY</small>

# Loss CALCULATION FOR DOUGLAS STERETT (AGE 63)

## Life insurance:

ANNUAL Salary @ retirement: ~~\$22,000~~

Current value of Company provided Life ins.	\$ 90,000
	<u>- 10,000</u>
Value of lost ins.	\$ 80,000

## Health Care:

pre 65 benefit loss       $\frac{1360}{24YR}$

post 65 benefit loss       $= \frac{\$2720}{\$1900}$

$\frac{\$1900}{\times 16.17 \text{ yrs}}$   
 $= \$30,723$

Total Loss  
Health Care 33,443  
Life ins 80,000  
 $\frac{\$113443}{\$33,443}$

Social Security Online

Statistical Tables

# Actuarial Publications

## Period Life

Life Tables

A period life table is based on the mortality experience of a population during a relatively short period of time. Here we present the 2006 period life table for the Social Security area population. For this table, the period life expectancy at a given age represents the average number of years of life remaining if a group of persons at that age were to experience the mortality rates for 2006 over the course of their remaining life.

Period Life Table, 2006

Exact age	Male			Female			Life expectancy
	Death probability <sup>a</sup>	Number of lives <sup>b</sup>	Life expectancy	Death probability <sup>a</sup>	Number of lives <sup>b</sup>	Life expectancy	
0	0.007349	100,000	75.10	0.006055	100,000	80.21	
1	0.000465	99,265	74.66	0.000433	99,395	79.70	
2	0.000321	99,219	73.69	0.000276	99,351	78.73	
3	0.000244	99,187	72.72	0.000184	99,324	77.75	
4	0.000194	99,163	71.74	0.000160	99,306	76.77	
5	0.000181	99,144	70.75	0.000144	99,290	75.78	
6	0.000174	99,126	69.76	0.000133	99,276	74.79	
7	0.000163	99,108	68.77	0.000124	99,262	73.80	
8	0.000142	99,092	67.79	0.000113	99,250	72.81	
9	0.000112	99,078	66.79	0.000102	99,239	71.82	
10	0.000085	99,067	65.80	0.000093	99,229	70.82	
11	0.000085	99,059	64.81	0.000094	99,220	69.83	
12	0.000135	99,050	63.81	0.000113	99,210	68.84	
13	0.000251	99,037	62.82	0.000153	99,199	67.85	
14	0.000416	99,012	61.84	0.000210	99,184	66.86	
15	0.000595	98,971	60.86	0.000274	99,163	65.87	
16	0.000765	98,912	59.90	0.000335	99,136	64.89	
17	0.000928	98,836	58.94	0.000385	99,103	63.91	
18	0.001077	98,745	58.00	0.000418	99,064	62.93	
19	0.001208	98,638	57.06	0.000438	99,023	61.96	
20	0.001343	98,519	56.13	0.000457	98,980	60.99	
21	0.001470	98,387	55.20	0.000479	98,934	60.01	
22	0.001549	98,242	54.28	0.000497	98,887	59.04	
23	0.001567	98,090	53.37	0.000511	98,838	58.07	
24	0.001540	97,936	52.45	0.000523	98,787	57.10	

Exact age	Male			Female		
	Death probability <sup>a</sup>	Number of lives <sup>b</sup>	Life expectancy	Death probability <sup>a</sup>	Number of lives <sup>b</sup>	Life expectancy
63	0.014759	81,843	18.45	0.009424	88,951	21.32
64	0.015890	80,635	17.72	0.010174	88,113	20.52
65	0.017161	79,354	17.00	0.011009	87,217	19.72
66	0.018610	77,992	16.28	0.011986	86,257	18.94
67	0.020216	76,540	15.58	0.013117	85,223	18.16
68	0.021992	74,993	14.89	0.014430	84,105	17.40
69	0.023966	73,344	14.22	0.015924	82,891	16.64
70	0.026212	71,586	13.55	0.017646	81,571	15.90
71	0.028725	69,710	12.91	0.019544	80,132	15.18
72	0.031450	67,707	12.27	0.021523	78,566	14.47
73	0.034385	65,578	11.65	0.023551	76,875	13.78
74	0.037599	63,323	11.05	0.025717	75,064	13.10
75	0.041267	60,942	10.46	0.028247	73,134	12.43
76	0.045411	58,427	9.89	0.031187	71,068	11.78
77	0.049921	55,774	9.34	0.034405	68,852	11.14
78	0.054797	52,990	8.80	0.037905	66,483	10.52
79	0.060154	50,086	8.29	0.041808	63,963	9.92
80	0.066266	47,073	7.78	0.046337	61,289	9.33
81	0.073175	43,954	7.30	0.051587	58,449	8.76
82	0.080723	40,737	6.84	0.057503	55,433	8.21
83	0.088916	37,449	6.39	0.064135	52,246	7.68
84	0.097922	34,119	5.97	0.071587	48,895	7.17
85	0.107951	30,778	5.56	0.079984	45,395	6.68
86	0.119182	27,456	5.18	0.089431	41,764	6.22
87	0.131736	24,183	4.81	0.100009	38,029	5.78
88	0.145669	20,998	4.46	0.111773	34,226	5.37
89	0.160978	17,939	4.14	0.124745	30,400	4.98
90	0.177636	15,051	3.84	0.138938	26,608	4.62
91	0.195594	12,378	3.56	0.154348	22,911	4.28
92	0.214792	9,957	3.30	0.170963	19,375	3.98
93	0.235163	7,818	3.07	0.188761	16,062	3.69
94	0.256634	5,979	2.86	0.207711	13,030	3.44
95	0.277945	4,445	2.67	0.226885	10,324	3.20
96	0.298731	3,209	2.51	0.245997	7,982	3.00
97	0.318602	2,251	2.36	0.264731	6,018	2.81
98	0.337164	1,534	2.24	0.282754	4,425	2.65
99	0.354023	1,017	2.12	0.299719	3,174	2.49
100	0.371724	657	2.01	0.317702	2,223	2.35